



SHERWIN-WILLIAMS.

COMPANY OVERVIEW

JOHN MORIKIS

CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER

The presentations today will contain certain “forward-looking statements,” within the meaning of the federal securities laws, with respect to anticipated future performance (including sales and earnings), expected growth, future business plans and other matters. These statements may be identified by the use of words and phrases such as “believe,” “expect,” “may,” “will,” “should,” “project,” “could,” “plan,” “goal,” “potential,” “seek,” “intend” or “anticipate” or the negative thereof or comparable terminology. These statements are based upon management’s current expectations, estimates, assumptions and beliefs concerning future events and conditions. Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside our control that could cause actual results to differ materially from such statements and from our historical results and experience. These risks, uncertainties and other factors include such things as: general business conditions, strengths of retail and manufacturing economies and the growth in the coatings industry; changes in raw material and energy supplies and pricing; changes in our relationships with customers and suppliers; our ability to successfully integrate past and future acquisitions into our existing operations, including Valspar, as well as the performance of the businesses acquired; risks inherent in the achievement of anticipated cost synergies resulting from the acquisition of Valspar and the timing thereof; competitive factors, including pricing pressures and product innovation and quality; the nature, cost, quantity and outcome of pending and future litigation and other claims, including the lead pigment and lead-based paint litigation, and the effect of any legislation and administrative regulations relating thereto; adverse weather conditions and natural disasters; and other risks, uncertainties and factors described from time to time in our reports filed with the SEC. Since it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Why SHW?

SHERWIN-WILLIAMS®



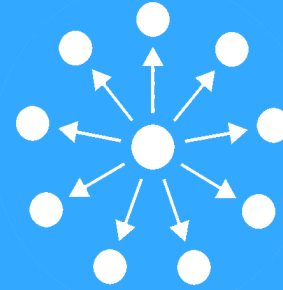
**GROWTH
OPPORTUNITIES**



**GREAT BRAND
PORTFOLIO**



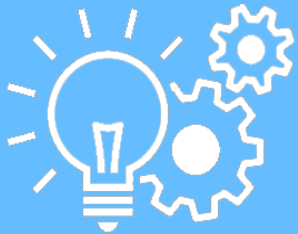
**STRATEGIC
PARTNERSHIPS**



**DISTRIBUTION
& SERVICE**



**WORLD CLASS
SUPPLY CHAIN**



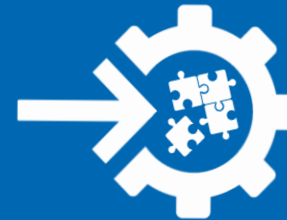
**INNOVATIVE
PRODUCTS**



**BALANCE SHEET &
CASH GENERATION**



**ATTRACTIVE
RETURNS**



**INTEGRATION
SUCCESS**



**EXPERIENCED MGMT
& TALENT PIPELINE**

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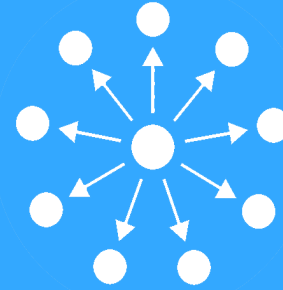
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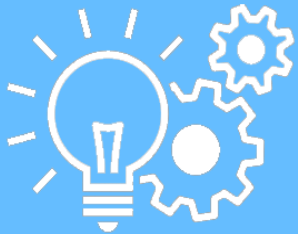
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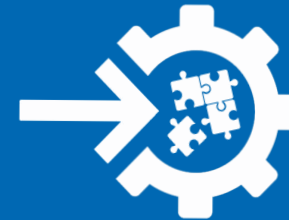
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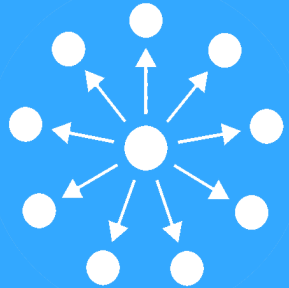
GROWTH OPPORTUNITIES



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STRATEGIC PARTNERSHIPS



DISTRIBUTION & SERVICE



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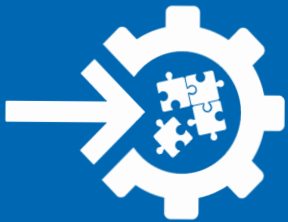
INNOVATIVE PRODUCTS



BALANCE SHEET & CASH GENERATION



ATTRACTIVE RETURNS



INTEGRATION SUCCESS



EXPERIENCED MGMT & TALENT PIPELINE



GREAT BRAND PORTFOLIO

- Leaders in their categories
- Trusted by customers



SHERWIN-WILLIAMS®



valspar®

Purdy®
PROFESSIONAL PAINTING TOOLS



Why SHW?

SHERWIN-WILLIAMS®



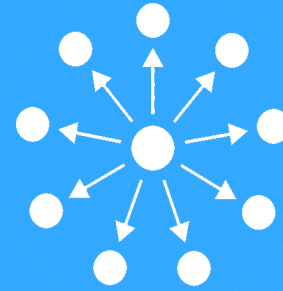
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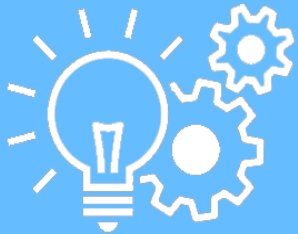
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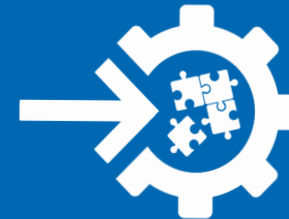
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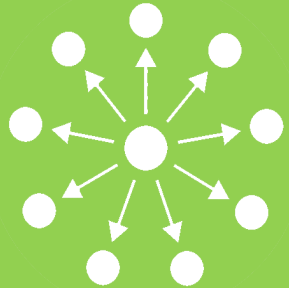
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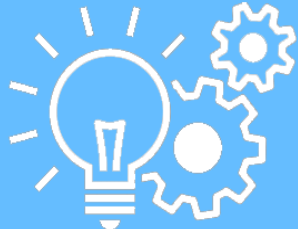
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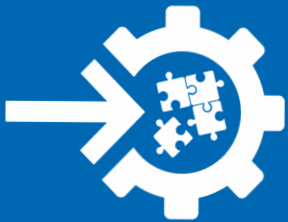
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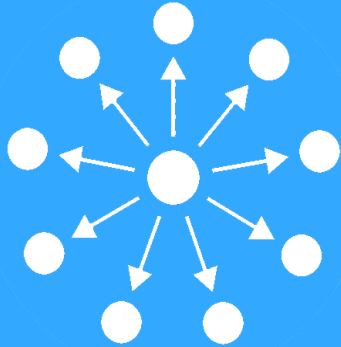
ATTRACTIVE RETURNS



INTEGRATION SUCCESS



EXPERIENCED MGMT & TALENT PIPELINE



DISTRIBUTION & SERVICE

- **Company operated stores & dedicated dealers**
- **E-commerce**
- **Sales reps**
- **Site delivery**
- **Training & support**
- **High volume and batch**
- **Color matching**
- **Line trials**

Why SHW?



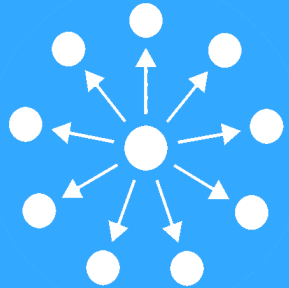
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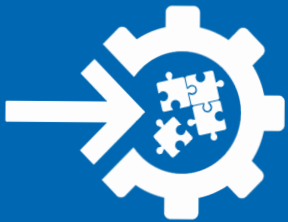
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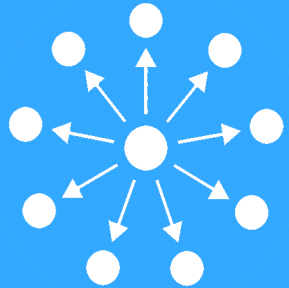
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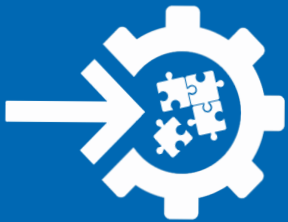
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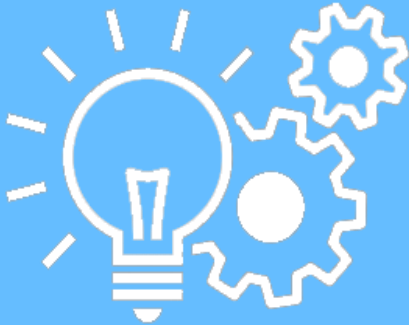
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INNOVATIVE PRODUCTS

- **25 new architectural products in 2017; more in 2018**
- **2017: Highest in customer satisfaction interior and exterior (*J.D. Power*)***
- **Non-BPA technology**
- **Waterborne technology**

*Sherwin-Williams received the highest numerical score among interior paints in the J.D. Power 2017 Paint Satisfaction study, based on 4,625 total responses from 12 companies measuring experiences and perceptions of customers, surveyed February-March 2017. Valspar received the highest numerical score among exterior paints in the J.D. Power 2017 Paint Satisfaction study, based on 3,139 total responses from 12 companies measuring experiences and perceptions of customers, surveyed February-March 2017. Your experiences may vary. Visit jdpower.com

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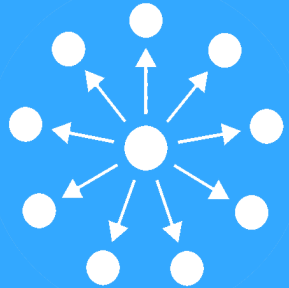
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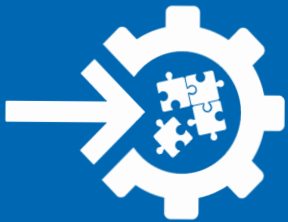
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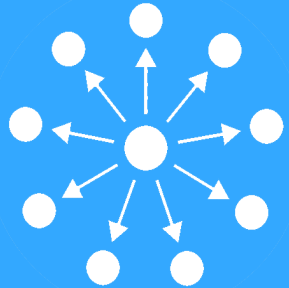
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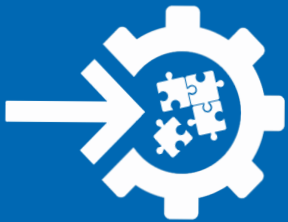
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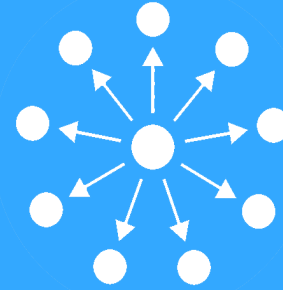
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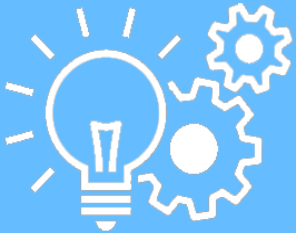
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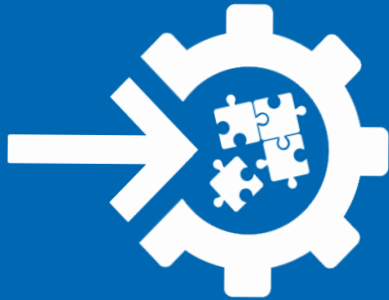
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INTEGRATION SUCCESS

BETTER TOGETHER

Customers • Talent • Value

- **Single, unified team**
- **No loss of significant customer**
- **Exceeded 2017 synergy target**
- **Raised 2018 synergy target**
- **550+ projects completed or in process**
- **125+ projects being evaluated**

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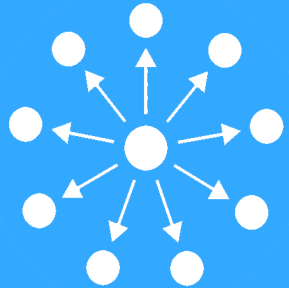
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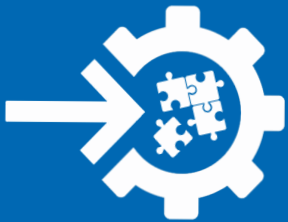
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Al Mistysyn
Chief Financial
Officer



Pete Ippolito
President,
The Americas Group



Aaron Erter
President,
Consumer Brands Group



David Sewell
President,
Performance Coatings
Group



Joel Baxter
President & GM,
Global Supply Chain